

BLUEHOUSE PROPERTIES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 JUNE 2001**



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COMPANIES HOUSE

19/01/02

REGISTERED NUMBER: 3218003

BLUEHOUSE PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

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BLUEHOUSE PROPERTIES LIMITED

COMPANY INFORMATION AT 30 JUNE 2001

DIRECTORS

Mrs Y.C.Saville
N.Saville

SECRETARY

N.Saville

REGISTERED OFFICE

47 Muswell Hill Broadway
London
N10 3HA

BUSINESS ADDRESS

47 Muswell Hill Broadway
London N10 3HA

AUDITORS

Sinclairs Leigh Sorene
Registered Auditor
32 Queen Anne Street
London
W1G 8HD

BLUEHOUSE PROPERTIES LIMITED

AUDITORS' REPORT TO BLUEHOUSE PROPERTIES LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 4 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2001.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with those provisions.



Sinclairs Leigh Sorene

**Registered Auditor
32 Queen Anne Street
London
W1G 8HD**

Date signed: 11 January 2002

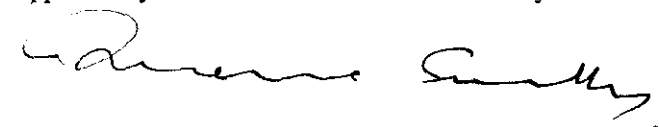
BLUEHOUSE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2001

	Notes	£	2001 £	£	2000 £
CURRENT ASSETS					
Stocks		1,862,095		4,157,591	
Debtors		3,325,464		615,521	
Cash at bank and in hand		507,231		-	
		<u>5,694,790</u>		<u>4,773,112</u>	
CREDITORS: amounts falling due within one year					
		<u>(2,313,697)</u>		<u>(4,212,299)</u>	
NET CURRENT ASSETS			3,381,093		560,813
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>3,381,093</u>		<u>560,813</u>
CREDITORS: amounts falling due after more than one year					
			<u>(2,831,018)</u>		<u>-</u>
NET ASSETS			<u>550,075</u>		<u>560,813</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			<u>549,975</u>		<u>560,713</u>
TOTAL SHAREHOLDERS' FUNDS			<u>550,075</u>		<u>560,813</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 11 January 2002 and signed on its behalf by:



Mrs Y.C. Saville
Director

BLUEHOUSE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, of goods sold and services rendered during the year.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

3. TRANSACTIONS WITH DIRECTORS

	2001 £	2000 £
Amounts owed to directors		
Mrs.Y.C.Saville	1,480,697	1,590,196
	<u>1,480,697</u>	<u>1,590,196</u>

Mr N.Saville who is a director also acts as a consultant to the company's solicitors, Norman Saville & Co. Norman Saville & Co rendered fee notes amounting to £29,268 (2000:£170,637) during the year.

During the year the company provided interest free finance to Greyhouse Properties Limited, a company controlled by the directors. At the balance sheet date £3,319,714 (2000:£615,521) was owed to the company.